

**AN ASSET-BASED LEASE TRANSACTION
MANAGEMENT AND ACCOUNTING SYSTEM**

ABSTRACT OF THE DISCLOSURE

A system is provided for effectively managing lease transactions in a comprehensive manner. Data is generated, processed, and stored at the lowest possible logical level in order to maximize the flexibility of a user to conduct processing at the asset, billing schedule, lease, account owner, master agreement, customer, or program level. Using a fully normalized data design, similar characteristics are treated similarly and different characteristics are treated differently. Unlike other systems, assets associated with the same lease can be treated differently without having to fake asset level processing by using multiple leases with one asset each, to represent one actual lease. A hierarchy of rule settings is enforced, whereby the rule at the lower more specific level trumps the rule at the higher or more general level. The system uses a highly encapsulated accounting engine which encapsulates accounting rules in a transparent manner incorporates accounting expertise in flexible and transparent manner. The accounting engine is triggered by business events to automatically generate accounting entries.